

ABSTRAK

Penelitian ini bertujuan untuk memprediksi potensi kebangkrutan pada perusahaan *Food and Beverage* yang terdaftar di Bursa Efek Indonesia dengan menggunakan analisis Altman *Z-Score*. Data yang dianalisis merupakan data sekunder berupa data laporan keuangan perusahaan periode 2013-2016.

Teknik pengambilan sampel yang digunakan adalah purposive sampling. Sampel penelitian sebanyak 3 perusahaan, yaitu PT Sekar Bumi Tbk, PT Siantar Top Tbk, dan PT Tri Bayan Tirta Tbk. Nilai *Z-Score* dihitung dengan menggunakan lima rasio, yaitu rasio modal kerja terhadap total aset, laba ditahan terhadap total aset, laba sebelum bunga dan pajak terhadap total aset, nilai pasar modal terhadap nilai buku total hutang, dan penjualan terhadap total aset.

Hasil penelitian yang dilakukan dengan model Altman *Z-Score* diperoleh hasil bahwa dari tiga perusahaan sampel, dua perusahaan yang dalam masa mendatang dalam kategori rawan bagkrut yaitu PT Sekar Bumi Tbk dan PT Siantar Top Tbk dan satu perusahaan yang dalam masa mendatang dalam kategori berpotensi bangkrut yaitu PT Tri Bayan Tirta Tbk.

Kata Kunci: Altman *Z-score*, kebangkrutan, perusahaan *food and beverage*

ABSTRACT

This research aims to predict the potential for bankruptcy in Food and Beverage companies which listed in the Indonesia Stock Exchange using Altman Z-Score analysis. The data analyzed is secondary data in the form of company financial report data for the period of 2013-2016.

The sampling technique used is purposive sampling. The sample of research are 3 companies, namely PT Sekar Bumi Tbk, PT Siantar Top Tbk, and PT Tri Bayan Tirta Tbk. The Z-Score is calculated using five ratios, ie the working capital ratio to total assets, retained earnings to total assets, earnings before interest and taxes to total assets, capital market value to total book value of debt, and sales to total assets. The results of research conducted by Altman Z-Score model obtained the result that from three sample companies, two companies in the future in the category of bankruptcy-insolvent they are PT Sekar Bumi Tbk and PT Siantar Top Tbk and a company that in the future in the category of potentially bankrupt is PT Tri Bayan Tirta Tbk.

Keywords: Altman Z-score, bankruptcy, food and beverage company



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Nama Mahasiswa

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Tanggal Masuk

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